

Message Text

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ACTION EA-10

INFO OCT-01 ISO-00 AGR-10 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 PA-02 PRS-01 USIA-15 FEA-01 INT-05 L-02 H-02

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R 040507Z MAR 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 8392

INFO AMCONSUL HONG KONG

USLO PEKING

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E.O. 11652: N/A

TAGS: JA, CH, EWT

SUBJECT: JAPAN-CHINA TRADE IN 1974

1. ACCORDING TO JAPAN EXPORT TRADE OFFICE FIGURES RELEASED IN FEB., TWO-WAY TRADE BETWEEN JAPAN AND CHINA TOTALLED ON CUSTOMS CLEARANCE BASIS \$3.29 BILLION (UP 63.9 PERCENT FROM 1973). JAPAN'S EXPORTS TO CHINA WERE \$1,988,310,000 FOB (UP 90.9 PERCENT); AND IMPORTS WERE \$1,305,080,000 CIF (UP 34 PERCENT), RESULTING IN A \$683,220,000 SURPLUS FOR JAPAN.

2. ON VALUE BASIS, JAPANESE EXPORTS REGISTERED SHARP INCREASES (FROM LOW BASE) IN MACHINERY (UP 198 PERCENT), ESPECIALLY AGRICULTURAL MACHINERY (UP FORTY TIMES) AND MINING MACHINERY (UP TEN TIMES). ALTHOUGH ON VALUE BASIS EXPORTS OF CHEMICAL FERTILIZER AND IRON AND STEEL SHOWED INCREASES OF 11.9 PERCENT AND 43.2 PERCENT RESPECTIVELY, VOLUME OF FORMER FELL ABOUT 30 PERCENT AND LATTER ONLY INCREASED 8 PERCENT.

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3. INCREASE IN IMPORTS FROM CHINA ENTIRELY DUE TO PETROLEUM (UP 12.6 TIMES). IMPORTS OF ALL OTHER GOODS DECLINED ON VALUE BASIS. ON QUANTITY BASIS PETROLEUM IMPORTS ROSE 300 PERCENT WHILE OTHER PRODUCTS, PRIMARILY TEXTILES AND SILK THREAD DECLINED MORE THAN 60 PERCENT, DUE TO STAGNANT DEMAND IN JAPAN.

4. COMMENT: LARGE SHIPMENTS OF PETROLEUM DURING LAST QUARTER AND OF PLANT AND EQUIPMENT CONTRACTED FOR DURING 1972 BOOSTED CHINA-JAPAN TRADE OVER \$3 BILLION MARK FOR CALENDAR 1974, FIRST YEAR SINCE CULTURAL REVOLUTION THAT JAPANESE TRADE WITH MAINLAND HAS EXCEEDED THAT WITH TAIWAN.
HODGSON

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